

SAMPLE RESOLUTION OF A CHARTER AUTHORIZING ENTITY OR
INCORPORATED CHARTER SCHOOL APPLYING FOR A LOAN FROM THE
STATE OF CALIFORNIA CHARTER SCHOOL REVOLVING LOAN FUND

RESOLUTION NO. _____

WHEREAS, the *(insert authorizing entity name and CDS code)* authorized the charter for *(insert name of the charter school)* on *(insert date of approval)*, and,

WHEREAS, the charter school will need funds to *(insert reason for loan)*;

WHEREAS, the *(insert name of applicant authorizing entity or nonprofit organization)* has reviewed the loan application by *(insert charter school name)*, and supporting documents which meet the requirements of *Education Code* sections 41365 through 41367 and which include an operations budget for the charter school that provides for both reasonable operational expenses and repayment of the loan; and,

WHEREAS the *(insert name of applicant authorizing entity or nonprofit organization)* agrees to meet all terms and conditions for the receipt of a revolving loan pursuant to *Education Code* sections 41365 through 41367

NOW, THEREFORE BE IT RESOLVED that the *(insert name of applicant authorizing entity or nonprofit organization)* on behalf of the *(insert name of the charter school)* hereby requests a loan from the California Department of Education in the amount of *(insert an amount not to exceed \$250,000)* as provided by the provisions of *Education Code* Section 41365 through 41367. The loan is proposed to be repaid in *(insert number not greater than five)* successive fiscal years commencing with the first fiscal year following the fiscal year in which the charter school receives the loan. The State Controller will offset apportionment payments to the *(insert name of applicant authorizing entity or nonprofit organization)* in equal amounts for each year of the loan repayment period until the total loan amount, including interest, is repaid.

PASSED AND ADOPTED by the *(insert authorizing entity or nonprofit)* at a meeting held on *(insert date resolution adopted)*.

Name and Title of the Authorized Representative

Signature

Date

